RENTAL MARKET REPORT

Winnipeg CMA

Canada Mortgage and Housing Corporation

Release Date: 2007

Highlights

- Across the 34 Census Metropolitan Areas (CMAs) in Canada, the vacancy rate for privately initiated apartments remained flat on a year-over-year basis at 2.6 per cent in October.
- The vacancy rate for privately initiated apartments in the Winnipeg Census Metropolitan Area (CMA) edged upward from 1.3 per cent in October 2006 to 1.5 per cent in October 2007.
- Average monthly rent for two-bedroom units in the Winnipeg CMA increased from $709 in 2006 to $740 in 2007.

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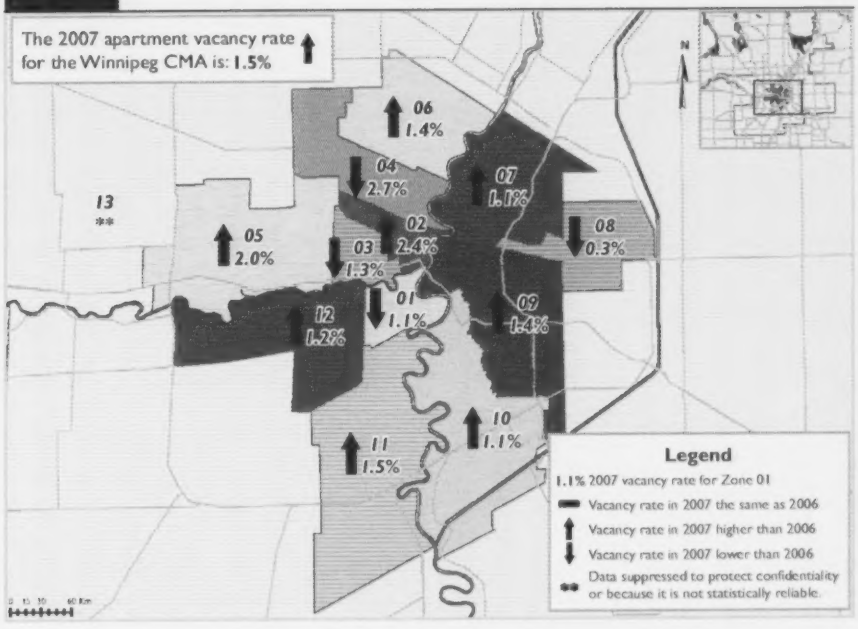

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Canada

CMHC SCHL

HOME TO CANADIANS

Apartment Vacancy Rates (%) by Major Centres		
	Oct-06	Oct-07
Abbotsford	2.0	2.1
Barrie	2.8	3.2
Brantford	2.3	2.9
Calgary	0.5	1.5
Edmonton	1.2	1.5
Gatineau	4.2	2.9
Greater Sudbury	1.2	0.6
Guelph	2.8	1.9
Halifax	3.2	3.1
Hamilton	4.3	3.5
Kelowna	0.6	0.0
Kingston	2.1	3.2
Kitchener	3.3	2.7
London	3.6	3.6
Moncton	5.6	4.3
Montréal	2.7	2.9
Oshawa	4.1	3.7
Ottawa	2.3	2.3
Peterborough	2.8	2.8
Québec	1.5	1.2
Regina	3.3	1.7
Saguenay	4.1	2.8
Saint John	6.8	5.2
Saskatoon	3.2	0.6
Sherbrooke	1.2	2.4
St. Catharines-Niagara	4.3	4.0
St. John's	5.1	2.6
Thunder Bay	4.9	3.8
Toronto	3.2	3.2
Trois-Rivières	1.0	1.5
Vancouver	0.7	0.7
Victoria	0.5	0.5
Windsor	10.4	12.8
Winnipeg	1.3	1.5
Total	**2.6**	**2.6**

NATIONAL VACANCY RATE UNCHANGED AT 2.6 PER CENT IN OCTOBER 2007

The average rental apartment vacancy rate in purpose built apartment buildings with three or more units in Canada's 34 major centres[1] was unchanged at 2.6 per cent in October 2007 compared to a year ago. The centres with the highest vacancy rates in 2007 were Windsor (12.8 per cent), Saint John (5.2 per cent) and Moncton (4.3 per cent). The centres with the lowest vacancy rates were Kelowna (0.0 per cent), Victoria (0.5 per cent), Greater Sudbury (0.6 per cent) and Saskatoon (0.6 per cent).

Strong employment growth, solid income gains, and high immigration levels continued to support strong demand for both ownership and rental housing. The rising gap between the cost of home ownership and renting also kept demand strong for rental accommodation. However, modest rental construction and increased competition from the condominium market offset the strong rental demand, keeping the rental apartment vacancy rate unchanged from a year earlier. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary ($1,089), Vancouver ($1,084), Toronto ($1,061) and Ottawa ($961), followed by Edmonton ($958) and Barrie ($934).

The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($487) and Saguenay ($490).

Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres except Windsor where the average rent in existing structures was essentially unchanged for a second consecutive year. The largest rent increases occurred in markets where vacancy rates were quite low. Rents in existing structures were up 18.8 per cent in Edmonton, 15.3 per cent in Calgary, 13.5 per cent in Saskatoon, 7.7 per cent in Greater Sudbury and 7.0 per cent in Kelowna. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 3.5 per cent between October 2006 and October 2007.

CMHC's October 2007 Rental Market Survey also covers condominium apartments offered for rent in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec. In 2007, vacancy rates for rental condominium apartments were below one per cent in four of the seven centres surveyed. Rental condominiums in Vancouver had the lowest vacancy rate at 0.2 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

apartments at 2.4 per cent and 3.8 per cent in 2007, respectively. The survey showed that vacancy rates for rental condominium apartments in 2007 were lower than vacancy rates in the conventional rental market in Vancouver, Calgary, Toronto and Ottawa, the same in Edmonton, and higher in Québec and Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,533), Vancouver ($1,435), and Calgary ($1,217). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2007.

WINNIPEG 2007 RENTAL MARKET SURVEY

Vacancy Rate Moves Up in 2007

The Winnipeg Census Metropolitain Area (CMA) recorded a vacancy rate of 1.5 per cent in October, according to CMHC's October 2007 Rental Market Survey (RMS). That is up from the 1.3 per cent recorded in October of 2006. Out of the universe of some 52,430 units, there were 775 vacant and available for rent. Winnipeg came in well below the national average vacancy rate of 2.6 per cent which was flat from October of 2006.

The sixth time in the last seven years that the vacancy rate in Winnipeg came in at, or below, 1.5 per cent was underpinned by several factors. The first is the impressive contribution from migration to the City. Winnipeg`s population will be boosted by an estimated 4,000 net new immigrants by the end of 2007, mostly from international sources. Research by CMHC indicates that these international migrants have a high propensity to be renters during their first years in the country. In addition, according to the 2006 census, the current demographics of the Winnipeg CMA favour continued rental demand. About 29 per cent of Winnipeg's population is between 15 and 34 years of age. This demographic tends to also be predisposed to opt for rental accommodations for a variety of factors. Also, the distribution within this demographic is skewed towards the younger ages, indicating that demand from this cohort will be robust for many years to come.

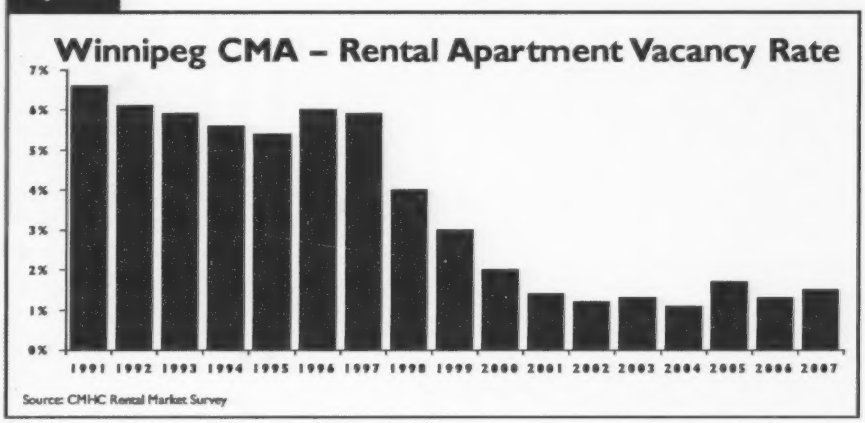
While we would typically expect tight rental market conditions to release some pressure by demanding home ownership in the resale market, this has not been possible in Winnipeg to any great extent. Active listings are at historically low levels and have been for several quarters. This has limited the opportunities for renters who might consider home ownership to make the move.

Availability Rate Moves in Opposition to Vacancy Rate

In 2004, CMHC expanded its Rental Market Survey to include a study of availability. A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate.

Interestingly, the apartment availability rate fell slightly from two per cent in 2006 to 1.8 per cent in 2007, leaving a gap of only 0.3 percentage points between the availability rate and the vacancy rate. This is indicative of rental tenure increasing as tenants realize the

Figure 2



difficulty of finding alternative rental accommodations and are loath to give notice in the face of such a situation.

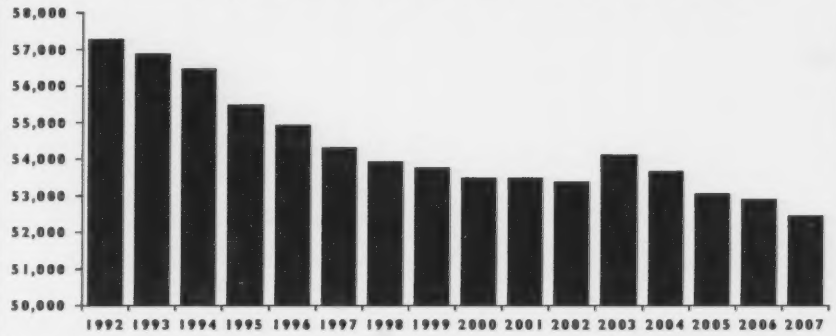
Inner-City Vacancy Rate Declines while Suburbs Increase

The increase in the overall vacancy rate is almost entirely attributable to moderate loosening in the Suburban areas. The Inner-city zones of Fort Rouge, Centennial, Midland, and Lord Selkirk, which comprise about 40 per cent of the rental units in the City, saw their collective vacancy rate fall from two per cent in October 2006 to 1.6 per cent in at the same time in 2007. The largest drop was found in Lord Selkirk where the rate moved from 4.2 percent in 2006 to 2.7 per cent in 2007. Midland also experienced a drop of more than one per cent, from 2.5 to 1.3, but saw also saw the largest drop in number of rental units, having 456 fewer recorded in the 2007 survey than appeared in October of 2006.

The eight suburban zones in the city saw vacancies rise from a very tight 0.9 per cent in October 2006 to 1.4 percent in 2007. While seven of the eight zones saw moderate increases in vacancy rate, none were by more than one percentage point and all but two were below 0.6 percentage points. The highest increases were recorded in St. James and Fort Garry which both saw increases of 0.9 percentage points to 2.0 and 1.5 per cent respectively. The two per cent vacancy rate in St. James was the highest among the suburban zones by at least 0.5 percentage points over all other suburban zones and behind only Centennial and Lord Selkirk on a city-wide basis.

Figure 3

Winnipeg CMA – Rental Market Universe



Source: CMHC

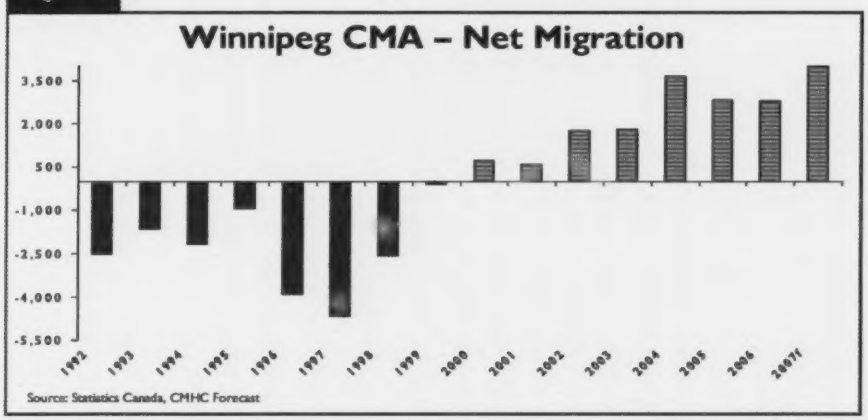
The only suburban zone to see its vacancy rate decline was Transcona, which fell from 0.8 per cent in the fall of 2006 to 0.3 per cent in October of 2007. While this is, by some margin, the lowest vacancy rate in the city, it should be mentioned that the rental universe in Transcona is the smallest in the city by a factor of one-quarter. This means than even a few additional households can affect a substantial change in the vacancy rate on a year over year basis. In fact, the 395 units in Transcona make up less than one per cent of the overall rental universe in the city. If we consider the number of units rented in the zone, there has been no change in the number of renter households in Transcona between the most recent two fall surveys.

Rental Universe Falls for the 13th time in 15 years

The universe of units intended for rental tenure fell in the October 2007 survey to 52,430 units from 52,895 in the fall of 2006. This marks the 13th time in the last 15 years that the rental universe has contracted, a trend broken only by a year-over-year gain in 2003, and a perfectly flat performance in 2001. Winnipeg has seen its rental market universe decline by more than 4,800 units since 1992 when the universe was some 57,279. There are several sources of the decline, each taking on a varying degree of precedence from year to year. During the mid and late nineties, condominium conversions accounted for hundreds of removals from the rental universe each year, peaking at some 900 units in 1995. In recent years, 2007 in particular, units that are demolished or condemned have begun to increase in number. Approximately 200 units were removed from the survey in 2007 for these reasons, including more than 150 that have been boarded up or condemned.

While Winnipeg does enjoy a significant amount of renovation activity in its rental units, these do not result in permanent removal

Figure 4



from the universe. During the October 2007 survey, more than 750 units were recorded as being under renovation and temporarily removed from the universe. These are clearly balanced over the long term by units which may have been under renovation in previous years, but have now been returned to the universe upon completion of the renovation project. Over the long term, these projects will have no net effect on the stock of units available although some year-to-year variation is possible if several large renovation projects are undertaken at once.

There is some relief in sight for the declining rental market universe in the City. Since the beginning of 2006, there have been more than 1,300 units started that are intended for rental tenure. While they will be welcome additions to the rental stock, it is important to point out that that number does not exceed the 1,500 units lost since 2003, nor does it cover the approximately 1,600 households generated from the influx of migrants in 2007 alone. Much of the increase in construction activity can be attributed to changes in the legislation governing rental constructions. New rental units constructed today are exempt from the rent control guidelines for twenty years, providing significant stimulus for builders and landlords to consider new rental construction.

Rents Continue to Increase

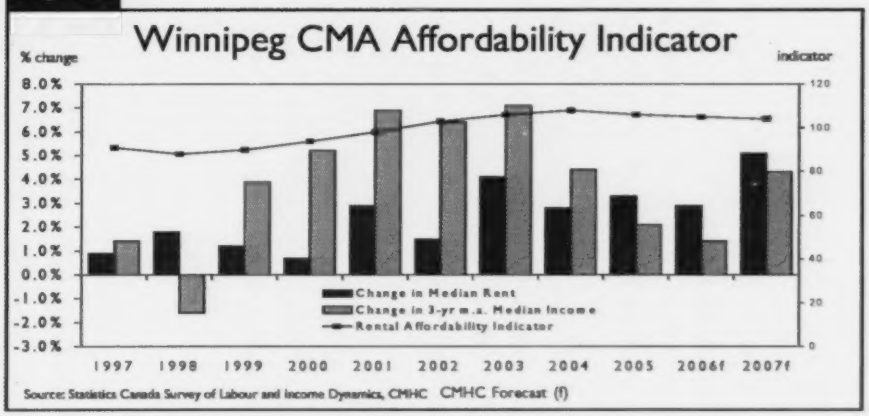
CMHC's measure estimating the growth in rents for a fixed sample of structures is strictly based on structures that are common to the survey sample for both the 2006 and 2007 surveys. The measure aims at better understanding rent changes in existing structures by excluding from the calculation the rents of newly-built apartment buildings. The methodology section at the end of this report provides more detailed information on this measure.

As a result of the tight rental market conditions, the overall average same-sample apartment rent in the Winnipeg CMA increased by 4.4 per cent in 2007, with average two bedroom apartment rent increasing from $709 in 2006 to $740 in 2007. While the overall increase was driven by gains in bachelor (up 4.6 per cent) and three bedroom (up 5.3 per cent) units, units of all sizes saw same-sample increases of at least four per cent. Core area units led the way with same-sample increases of 5.3 per cent over 2006. Average rents for all bedroom types ranged from $468 in Lord Selkirk to $726 in Assiniboine Park.

While age of the structure makes little difference in terms of vacancy rates, with a small exception for units built before 1940, the rents commanded by newer structures tend to be significantly higher. Units completed prior to World War II see average rents just below $500, while units built after 1990 approached average rents of $900. While structures of all ages saw rent increases in 2007, those built between 1975 and 1989 saw the smallest rent increases by some margin. These are the units that will tend to sit in an age range where they do not yet need major capital repairs, the cost of which can be passed through via rent increase. They are also old enough that they do not enjoy any of the recent exemptions to the rent control guidelines allowed to new rental construction in the City.

When the rental universe is divided by the size of the rental structure, we see another pattern emerge. The vacancy rate for structures with more than one hundred units was 1.2 per cent in October of 2007. While this was up from the 0.7 per cent recorded in the fall of 2006, it was the lowest of any structure size in the city. The smallest structures

Figure 5



(3 to 5 units) had the highest vacancy rate at 2.9 per cent, although it was down from the 3.5 per cent seen in October of 2006. Not surprisingly, then, the rents commanded by the larger structures are significantly higher that those paid by renters in smaller buildings. Buildings with between 50 and 100 units commanded average rents of $692, while buildings with more than 100 units saw average rents of $711. By contrast, there was a marked drop off in buildings with fewer than 50 units. Tenements with between 20 and 49 apartments saw rents of $587 and buildings smaller than that could command just over $520 per unit.

Rental Affordability Indicator

According to CMHC's new rental affordability indicator, affordability in Winnipeg's rental market declined slightly this year. The cost of renting a median priced two-bedroom apartment rose 5.1 per cent in 2007, while the median income of renter households grew somewhat less at 4.3 per cent. The rental affordability indicator in Winnipeg stands at 104 for 2007, essentially in line with the six-year average for the city.

Vacancy Rate Increases in Row Rentals

The vacancy rate in Winnipeg's privately initiated row structures increased from 1.9 per cent in October 2006 to 2.6 per cent in October 2007. Mirroring the results from the overall universe, the vacancy rate in the Core Area fell from 1.6 per cent to 1.3 per cent, while the vacancy rate in the eight suburban zones rose from 2.1 per cent to 3.2 per cent. Private row rental units make up only 1,180 of Winnipeg`s rental market, meaning that the vacancy rate represents only 31 vacant units. Same sample row rents increased 3.9 per cent year-over-year, with same-sample units in the suburban zones seeing gains of 5.4 per cent.

RENTAL MARKET OUTLOOK

Vacancy Rate to Remain Low in 2007

The Winnipeg CMA can expect its vacancy rate to remain low by historical standards through 2007 and 2008. While there was a slight uptick in the vacancy rate to 1.5 percent in 2007, 2008 will see further downward pressure with the vacancy rate reaching 1.2 per cent. Demand for rental accommodations will continue to be robust for the three primary reasons outlined above. Migratory patterns remain intact and, if anything, are moving more in Winnipeg`s favour. With a further 3,500 net new migrants to the city in 2008, there will be little lessening in demand from this group. Given the growing success of the provincial nominee program, this source of demand is likely to remain in place for the foreseeable future. The demographics of the City`s population remain intact and will certainly continue to provide direct demand for rental housing for many years. Also key, given the usual propensity for renters in a tight rental market to consider home ownership in the resale market, is the demographic trends favouring home ownership as well. This implies that movement from rental to resale homeownership will be constrained with demand for resale homes outpacing the supply of such units. On the supply side, while new rental construction has started, the apartment universe in Winnipeg has not shown signs of reversing its long decline. While there will be a flatten-

ing of this decline, there will be fewer apartment units available for rent in 2008 than in 2007. Unlike some of the other trends identified, however, there are indications that this trend may be reversing itself over the next few years. While the universe of available units declined in 2007 and will likely decline again in 2008, higher levels of rental construction should serve to provide more choice to renters over the long run. All of these factors will work in the direction of keeping vacancy rates low through 2008, although some easing is possible later in the year as completed rental units begin to come online.

Average Rents to Rise Due to Higher Costs and New Additions

Each year the Residential Tenancies Branch sets a rent increase guideline which applies to the majority of Winnipeg's rental stock. In 2008, beginning January 1, the new guideline will be two per cent increase per year.

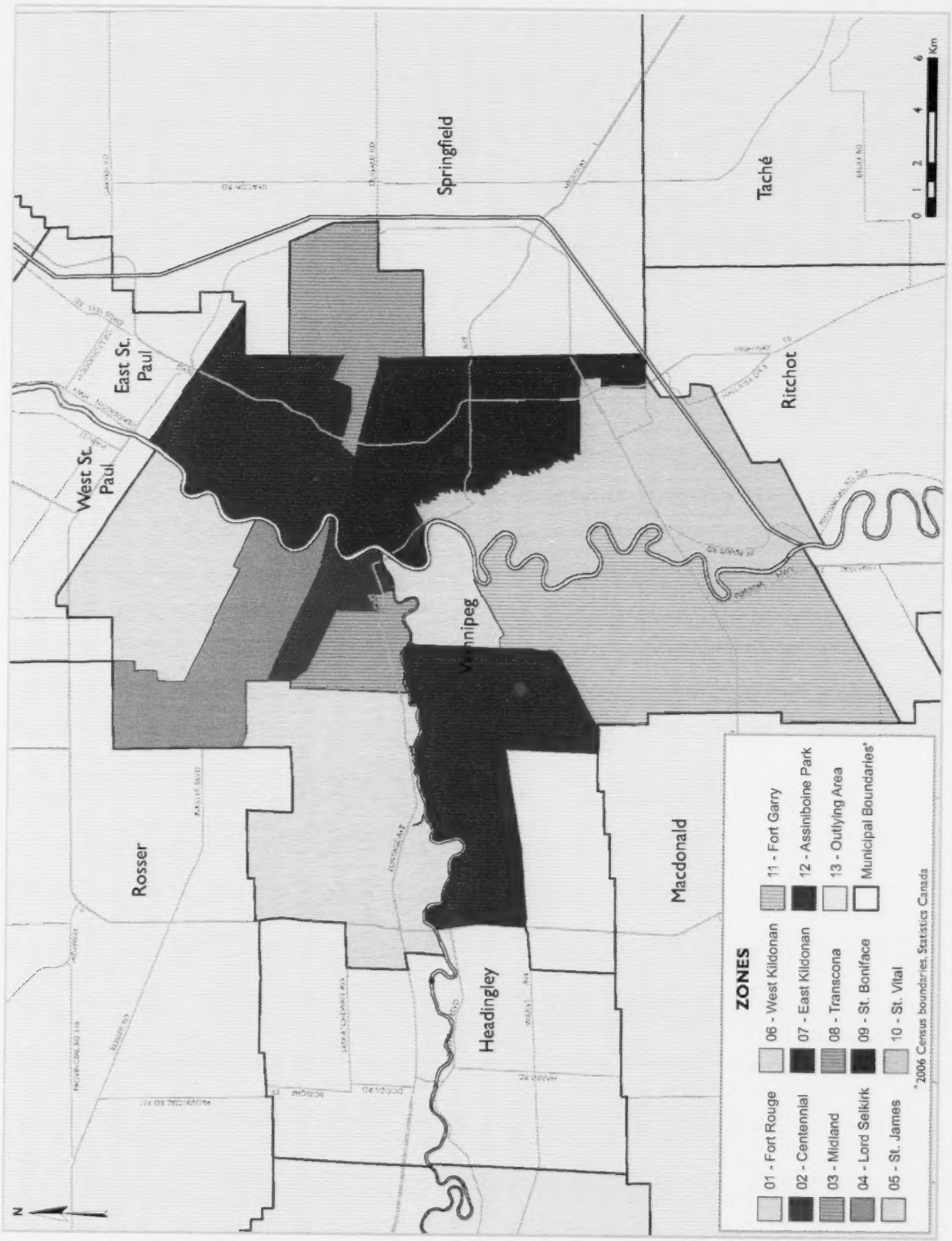
With the operating and maintenance costs on the rise, the Residential Tenancies Branch will continue to receive applications from landlords to increase rents at a rate above the guideline to cover these higher costs. The newly constructed units that will be added to the rental supply over the next two years will also likely command higher rents, which will have the effect of pushing up the overall average. It is therefore expected that rents will increase at a rate slightly greater than the two per cent guideline, with same-sample two-bedroom rents expected to increase by four to five per cent.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2006 vs. $550 in 2007 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2006 and 2007 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.


Springfield
Taché
Ritchot
East St. Paul
West St. Paul
Winnipeg
Rosser
Macdonald
Headingley
0 1 2 4 6 Km
N
ZONES
01 - Fort Rouge
02 - Centennial
03 - Midland
04 - Lord Selkirk
05 - St. James
06 - West Kildonan
07 - East Kildonan
08 - Transcona
09 - St. Boniface
10 - St. Vital
11 - Fort Garry
12 - Assiniboine Park
13 - Outlying Area
Municipal Boundaries*
*2006 Census boundaries, Statistics Canada

RMS ZONE DESCRIPTIONS - WINNIPEG CMA	
Zone 1	**Fort Rouge** - North: Assiniboine River; East: Red River; South: Jubilee Avenue, Parker Avenue; West: Waverley St.
Zone 2	**Centennial** - North: C.P. Rail Winnipeg Yards; East: Red River; South: Assiniboine River to Osborne Street, north on Osborne to Portage Avenue, Portage to Sherbrook St., Sherbrook to Notre Dame Ave.; West: Keewatin St.
Zone 3	**Midland** - North: Notre Dame Avenue; East: Sherbrook Street to Portage Ave., Portage to Osborne St., to Assiniboine River; South: Assiniboine River; West: St. James Street.
Zone 4	**Lord Selkirk** - North : City limits to Ritchie St., south to Ritchie/Templeton intersection, West in a straight line to CPR Arborg, South along Keewatin Street to the north limit of the Inkster Industrial Park, the north limit of Inkster Industrial Park to Carruthers Avenue, Carruthers Avenue to McGregor, North along McGregor to Smithfield, Smithfield to the Red River; East: Red River; South: CPR Molson/Carberry; West: Brookside Blvd (city limits).
Zone 1-4	**Core Area**
Zone 5	**St. James** - North: City limits to CPR Carberry/CNR Oak Point; East: CNR Oak Point, St. James Street; South: Assiniboine River; West: City limits.
Zone 6	**West Kildonan** - North: City limits; East: Red River; South: (north limit of Zone 4); West: City limits.
Zone 7	**East Kildonan** - North: City limits; East: City limits to Gunn Road, Plessis Rd to Ravelston Ave; South: Ravelston Ave. to Owen St., Owen Street to Regent Avenue, Regent to Panet Road to Mission St.; West: Red River.
Zone 8	**Transcona** - North: City limits; East: City limits; South: City limits; West: Plessis Rd. to CNR Reddit to Panet Rd, Panet to Regent, Regent to Owen, Owen to Ravelston, Ravelston to Plessis, Plessis to the City limit.
Zone 9	**St. Boniface** - North: Missions St/CNR Reddit; East: Plessis Road; South: City limits; West: Seine River to Carriere Ave., Carriere to Red River, Red River.
Zone 10	**St. Vital** - North: Carriere Ave; East: Seine River; South: City limits; West: Red River.
Zone 11	**Fort Garry** - North: McGillivray Blvd to Waverley St., Waverley to Wilkes Avenue, Wilkes to Parker Avenue, Parker Avenue to Jubilee Avenue; East: Red River; South: City limits; West: City limits.
Zone 12	**Assiniboine Park** - North: Assiniboine River; East: Waverley Ave.; South: McGillivray/City limits; West: City limits.
Zones 5-12	**Suburban Areas**
Zones 1-12	**Winnipeg CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Calgary, Edmonton, Abbotsford and Kelowna Reports

Secondary Rented Unit Data *

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

* **New Surveys - Please refer to the Methodology section for additional information.**

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Fort Rouge	0.8 a	3.0 c	1.9 a	0.9 a	1.6 b	0.9 a	3.2 d	2.3 c	1.8 a	1.1 a
Zone 2 - Centennial	2.4 b	2.0 b	1.2 a	2.0 a	1.1 a	3.5 c	0.0 d	0.0 d	1.4 a	2.4 a
Zone 3 - Midland	3.3 b	1.0 a	2.5 a	1.6 b	1.9 c	0.6 a	0.0 d	**	2.5 a	1.3 a
Zone 4 - Lord Selkirk	**	**	4.3 c	2.2 b	3.9 c	3.4 d	0.0 d	0.0 d	4.2 c	2.7 b
Core Area (Zones 1-4)	2.7 a	1.8 a	2.0 a	1.5 a	1.7 a	1.8 a	**	1.5 c	2.0 a	1.6 a
Zone 5 - St. James	2.3 a	2.2 c	1.3 a	2.4 a	0.8 a	1.5 a	0.0 c	3.3 b	1.1 a	2.0 a
Zone 6 - West Kildonan	**	**	1.1 a	1.7 a	0.9 a	1.1 a	0.8 a	0.8 a	1.0 a	1.4 a
Zone 7 - East Kildonan	0.7 a	3.0 b	0.7 a	1.0 a	1.2 a	1.1 a	0.4 a	0.4 a	0.9 a	1.1 a
Zone 8 - Transcona	0.0 a	0.0 a	0.6 a	0.0 a	1.0 a	0.0 a	**	**	0.8 a	0.3 a
Zone 9 - St. Boniface	0.0 c	**	1.4 a	1.0 a	0.8 a	1.8 a	0.0 c	5.4 d	1.1 a	1.4 a
Zone 10 - St. Vital	0.9 a	0.0 c	0.4 a	0.8 a	0.5 a	1.4 a	1.1 a	2.6 b	0.5 a	1.1 a
Zone 11 - Fort Garry	0.0 a	1.1 a	0.7 a	1.3 a	0.6 a	1.7 a	0.0 a	0.0 a	0.6 a	1.5 a
Zone 12 - Assiniboine Park	0.0 a	2.6 a	1.0 a	1.5 a	0.4 a	0.8 a	0.0 a	0.0 a	0.7 a	1.2 a
Suburban Areas (Zones 5-12)	1.1 a	1.8 a	0.9 a	1.3 a	0.8 a	1.4 a	0.4 a	1.6 a	0.9 a	1.4 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	**2.2 a**	**1.8 a**	**1.4 a**	**1.4 a**	**1.1 a**	**1.5 a**	**0.7 a**	**1.6 a**	**1.3 a**	**1.5 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.1.2 Private Apartment Average Rents ($)
by Zone and Bedroom Type
Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Fort Rouge	438 a	443 a	575 a	605 a	795 a	817 a	950 b	986 c	656 a	679 a
Zone 2 - Centennial	418 a	469 a	541 a	566 a	703 a	768 a	776 c	**	561 a	601 a
Zone 3 - Midland	400 a	426 a	466 a	467 a	563 a	582 a	**	632 d	472 a	488 a
Zone 4 - Lord Selkirk	325 a	341 a	407 a	437 a	476 a	514 a	545 b	586 c	428 a	468 a
Core Area (Zones 1-4)	410 a	446 a	525 a	546 a	702 a	725 a	868 b	876 c	565 a	591 a
Zone 5 - St. James	472 a	499 a	616 a	652 a	768 a	796 a	974 b	968 a	678 a	718 a
Zone 6 - West Kildonan	412 a	421 a	609 a	625 a	711 a	740 a	774 a	843 a	662 a	688 a
Zone 7 - East Kildonan	377 a	420 a	534 a	550 a	640 a	682 a	769 a	811 a	574 a	602 a
Zone 8 - Transcona	344 a	366 a	508 a	524 a	593 a	589 a	**	**	557 a	560 a
Zone 9 - St. Boniface	397 a	406 a	555 a	569 a	679 a	700 a	718 b	768 a	596 a	615 a
Zone 10 - St. Vital	479 a	494 a	594 a	614 a	709 a	751 a	830 a	908 a	644 a	679 a
Zone 11 - Fort Garry	512 a	517 a	615 a	638 a	751 a	781 a	901 a	919 a	693 a	722 a
Zone 12 - Assiniboine Park	504 a	503 a	637 a	644 a	772 a	794 a	846 a	938 a	700 a	726 a
Suburban Areas (Zones 5-12)	442 a	464 a	580 a	601 a	712 a	746 a	830 a	874 a	637 a	668 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	**420 a**	**451 a**	**557 a**	**578 a**	**709 a**	**740 a**	**839 a**	**874 a**	**608 a**	**638 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Winnipeg CMA

Zone	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total		
	Vacant		Total	Vacant		Total	Vacant		Total	Vacant		Total	Vacant		Total
Zone 1 - Fort Rouge	12	c	394	39	a	4,279	27	a	2,940	4	c	188	82	a	7,801
Zone 2 - Centennial	25	b	1,235	73	a	3,667	61	c	1,763	0	d	44	158	a	6,709
Zone 3 - Midland	9	a	975	49	b	3,010	6	a	1,068	**		56	66	a	5,110
Zone 4 - Lord Selkirk	**		99	16	b	720	20	d	583	0	d	58	39	b	1,460
Core Area (Zones 1-4)	50	a	2,704	177	a	11,676	113	a	6,354	5	c	346	346	a	21,080
Zone 5 - St. James	8	c	378	63	a	2,673	41	a	2,803	5	b	152	117	a	6,006
Zone 6 - West Kildonan	**		41	27	a	1,618	19	a	1,709	1	a	119	47	a	3,488
Zone 7 - East Kildonan	8	b	266	45	a	4,403	30	a	2,778	1	a	241	84	a	7,688
Zone 8 - Transcona	0	a	9	0	a	170	0	a	203	**		**	1	a	395
Zone 9 - St. Boniface	**		186	21	a	2,100	28	a	1,538	3	d	47	54	a	3,871
Zone 10 - St. Vital	0	c	115	14	a	1,829	24	a	1,730	2	b	82	41	a	3,756
Zone 11 - Fort Garry	1	a	89	24	a	1,821	42	a	2,530	0	a	133	67	a	4,572
Zone 12 - Assiniboine Park	1	a	38	10	a	664	7	a	824	0	a	30	18	a	1,556
Suburban Areas (Zones 5-12)	20	a	1,121	204	a	15,279	192	a	14,115	13	a	817	429	a	31,332
Zone 13 - Outlying Areas	n/u		n/u	**		**	**		**	n/u		n/u	**		**
Winnipeg CMA	**70**	**a**	**3,826**	**382**	**a**	**26,967**	**305**	**a**	**20,475**	**18**	**a**	**1,163**	**775**	**a**	**52,430**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Fort Rouge	0.8 a	3.5 d	2.9 a	1.3 a	2.5 a	1.3 a	5.1 d	2.3 c	2.7 a	1.4 a
Zone 2 - Centennial	3.0 b	2.2 b	1.4 a	2.5 a	1.9 a	4.1 b	0.0 d	0.0 d	1.8 a	2.8 a
Zone 3 - Midland	4.4 b	1.2 a	3.4 b	2.0 a	3.7 c	1.0 a	**	**	3.7 b	1.7 a
Zone 4 - Lord Selkirk	**	**	5.4 c	2.2 b	6.7 c	4.0 c	0.0 d	0.0 d	5.8 b	3.5 b
Core Area (Zones 1-4)	3.4 b	2.4 a	2.8 a	1.9 a	2.9 a	2.3 a	4.1 d	1.5 c	2.9 a	2.1 a
Zone 5 - St. James	3.0 a	3.3 c	1.9 a	2.9 a	1.1 a	1.9 a	0.0 c	3.3 b	1.5 a	2.5 a
Zone 6 - West Kildonan	**	**	1.8 a	2.0 a	1.2 a	1.3 a	0.8 a	0.8 a	1.5 a	1.6 a
Zone 7 - East Kildonan	2.3 a	3.0 b	1.3 a	1.4 a	2.1 a	1.4 a	0.4 a	0.9 a	1.6 a	1.4 a
Zone 8 - Transcona	0.0 a	0.0 a	1.2 a	0.0 a	1.0 a	0.0 a	**	**	1.0 a	0.3 a
Zone 9 - St. Boniface	0.0 c	**	1.9 a	1.1 a	1.8 b	1.9 a	0.0 c	5.4 d	1.8 a	1.5 a
Zone 10 - St. Vital	0.9 a	0.0 c	0.8 a	1.0 a	1.1 a	1.8 a	1.1 a	2.6 b	0.9 a	1.4 a
Zone 11 - Fort Garry	0.0 a	1.1 a	0.9 a	1.3 a	1.0 a	2.0 a	0.0 a	0.0 a	0.9 a	1.7 a
Zone 12 - Assiniboine Park	0.0 a	2.6 a	1.3 a	2.1 a	0.4 a	1.1 a	2.9 a	0.0 a	0.9 a	1.5 a
Suburban Areas (Zones 5-12)	1.7 a	2.1 a	1.4 a	1.7 a	1.3 a	1.6 a	0.5 a	1.7 a	1.4 a	1.7 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	**2.9 a**	**2.3 a**	**2.0 a**	**1.8 a**	**1.8 a**	**1.8 a**	**1.3 a**	**1.6 a**	**2.0 a**	**1.8 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Winnipeg CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - Fort Rouge	5.0 d	**	2.6 c	4.9 c	2.6 c	6.2 c	++	**	1.4 d	5.9 c
Zone 2 - Centennial	++	9.0 c	**	5.2 c	**	4.6 c	**	**	1.4 d	6.1 c
Zone 3 - Midland	5.9 c	4.6 b	4.1 d	3.3 c	++	3.6 c	**	**	3.9 d	3.8 b
Zone 4 - Lord Selkirk	**	**	4.6 c	4.4 d	4.0 d	**	**	**	4.5 c	4.1 d
Core Area (Zones 1-4)	3.7 c	6.0 c	2.8 b	4.6 b	2.2 c	4.9 b	++	**	2.3 b	5.3 b
Zone 5 - St. James	4.5 a	2.7 c	2.6 a	6.1 b	5.0 b	2.6 c	**	++	3.1 b	4.1 b
Zone 6 - West Kildonan	**	2.7 a	2.9 a	4.0 a	4.9 b	3.8 a	3.4 a	5.9 a	3.6 a	4.4 a
Zone 7 - East Kildonan	3.1 a	4.3 c	2.7 a	3.8 a	2.7 a	5.6 a	4.3 b	6.0 c	2.7 a	4.5 a
Zone 8 - Transcona	1.8 a	6.2 a	2.1 a	++	5.3 a	++	**	**	4.3 a	++
Zone 9 - St. Boniface	**	++	2.5 b	2.1 b	3.4 b	2.3 a	**	**	3.1 b	2.3 b
Zone 10 - St. Vital	2.9 a	3.0 a	3.8 a	2.6 a	4.0 a	2.0 a	2.6 a	**	3.6 a	2.4 a
Zone 11 - Fort Garry	3.9 a	3.9 b	5.0 a	4.2 a	4.9 a	3.2 a	6.2 a	3.2 a	4.5 a	3.5 a
Zone 12 - Assiniboine Park	4.2 a	-0.5 a	2.8 b	2.2 a	4.6 d	5.2 a	1.1 a	8.7 a	3.5 d	4.6 a
Suburban Areas (Zones 5-12)	3.5 a	3.3 b	3.1 a	3.9 a	4.1 a	3.5 a	4.0 a	3.2 b	3.4 a	3.7 a
Zone 13 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Winnipeg CMA	**3.6 b**	**4.6 b**	**3.0 a**	**4.2 a**	**3.4 a**	**4.0 a**	**3.2 b**	**5.3 d**	**2.9 a**	**4.4 a**

1The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Winnipeg CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Winnipeg CMA										
Pre 1940	4.3 b	2.6 b	3.7 b	1.8 a	1.8 b	2.0 b	**	2.7 c	3.2 b	2.0 a
1940 - 1959	1.3 a	1.5 c	1.4 a	1.3 a	1.5 a	1.3 a	0.0 c	**	1.4 a	1.3 a
1960 - 1974	1.4 a	1.6 a	0.8 a	1.3 a	0.8 a	1.6 a	0.5 a	1.3 a	0.8 a	1.4 a
1975 - 1989	0.5 a	1.1 a	1.4 a	1.5 a	1.0 a	1.2 a	0.2 a	1.3 a	1.2 a	1.3 a
1990+	**	**	1.9 b	1.8 b	2.6 a	1.0 a	**	**	2.3 a	1.2 a
Total	2.2 a	1.8 a	1.4 a	1.4 a	1.1 a	1.5 a	0.7 a	1.6 a	1.3 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Winnipeg CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Winnipeg CMA										
Pre 1940	374 a	387 a	442 a	453 a	588 a	597 a	804 b	812 b	482 a	496 a
1940 - 1959	388 a	433 b	491 a	508 a	607 a	638 a	742 b	639 c	509 a	532 a
1960 - 1974	446 a	485 a	571 a	601 a	700 a	737 a	875 a	906 a	614 a	649 a
1975 - 1989	532 a	548 a	636 a	639 a	773 a	784 a	837 a	884 a	706 a	721 a
1990+	**	**	731 b	753 a	905 a	940 a	**	**	849 a	891 a
Total	420 a	451 a	557 a	578 a	709 a	740 a	839 a	874 a	608 a	638 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Winnipeg CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Winnipeg CMA										
3 to 5 Units	**	**	3.1 d	2.9 b	4.3 d	3.3 d	0.0 c	**	3.5 d	2.9 c
6 to 19 Units	3.8 d	2.1 c	2.2 b	1.5 a	1.9 b	1.6 b	0.0 c	**	2.2 a	1.6 a
20 to 49 Units	2.8 a	1.7 a	1.9 a	1.2 a	1.1 a	1.3 a	2.7 a	3.4 b	1.7 a	1.3 a
50 to 99 Units	1.9 a	3.4 c	0.9 a	2.3 a	0.9 a	1.6 a	0.0 a	0.8 a	1.0 a	2.0 a
100+ Units	0.3 a	1.3 a	0.7 a	1.0 a	0.7 a	1.4 a	0.2 a	1.0 a	0.7 a	1.2 a
Total	2.2 a	1.8 a	1.4 a	1.4 a	1.1 a	1.5 a	0.7 a	1.6 a	1.3 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Winnipeg CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Winnipeg CMA										
3 to 5 Units	336 b	368 a	414 a	449 a	533 a	568 b	691 -	795 c	469 a	525 a
6 to 19 Units	374 a	390 a	471 a	480 a	586 a	611 a	692 b	679 b	503 a	522 a
20 to 49 Units	392 a	424 a	518 a	537 a	658 a	688 a	827 a	880 a	559 a	587 a
50 to 99 Units	418 a	435 a	588 a	619 a	731 a	775 a	813 a	884 a	646 a	692 a
100+ Units	488 a	523 a	621 a	645 a	795 a	821 a	903 a	931 a	683 a	711 a
Total	420 a	451 a	557 a	578 a	709 a	740 a	839 a	874 a	608 a	638 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Winnipeg CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Winnipeg CMA										
LT $400	2.3 b	2.4 b	3.1 c	2.2 b	**	2.4 c	n/s	n/s	2.8 a	2.3 b
$400 - $499	2.7 b	1.8 b	1.8 a	1.6 b	2.6 b	1.7 c	**	**	2.1 a	1.7 a
$500 - $599	2.4 a	3.4 b	0.8 a	1.0 a	1.3 a	1.9 b	0.0 d	0.0 d	1.0 a	1.3 a
$600 - $699	0.4 a	1.5 a	1.3 a	2.0 a	0.6 a	0.8 a	0.0 c	**	0.9 a	1.5 a
$700 - $799	n/s	n/s	1.4 a	1.5 a	1.3 a	2.2 a	0.3 a	2.2 c	1.3 a	1.9 a
$800+	**	**	3.7 b	6.1 b	1.4 a	1.6 a	1.3 a	1.5 c	1.6 a	1.9 a
Total	2.2 a	1.8 a	1.4 a	1.4 a	1.1 a	1.5 a	0.7 a	1.6 a	1.3 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	**	**	**	1.6 a	3.2 a	0.7 a	1.3 a
Zone 3 - Midland	n/s	**	**	**	2.7 a	5.4 a	**	**	3.9 d	3.6 a
Zone 4 - Lord Selkirk	**	**	**	**	**	**	1.5 a	0.0 a	1.7 a	0.0 a
Core Area (Zones 1-4)	**	**	**	0.0 a	0.6 a	1.2 a	2.0 a	1.7 a	1.6 b	1.3 a
Zone 5 - St. James	n/u	n/u	n/u	n/u	0.0 a	0.0 a	2.3 a	0.0 a	1.4 a	0.0 a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	7.5 a	0.0 a	0.7 a	0.7 a	1.7 a	0.4 a
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	0.0 a	0.0 a
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	3.3 a	6.7 a	**	3.4 a	2.1 c	3.8 a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	1.6 a	0.0 a	1.5 a	0.0 a
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	1.9 a	8.0 a	1.8 a	7.7 a
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	4.7 a	2.1 a	1.6 c	3.5 a	2.1 b	3.2 a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	n/u	**	**	0.0 a
Winnipeg CMA	**1.6 c**	**0.0 a**	**	**4.0 a**	**2.6 a**	**1.6 a**	**1.7 c**	**3.2 a**	**1.9 b**	**2.6 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	**	**	**	773 b	786 b	758 a	745 b
Zone 3 - Midland	n/s	n/s	**	n/s	503 b	610 b	**	**	472 b	559 b
Zone 4 - Lord Selkirk	**	**	**	**	**	**	769 a	797 a	743 a	711 a
Core Area (Zones 1-4)	**	**	452 b	**	709 b	692 a	748 a	746 a	716 a	701 a
Zone 5 - St. James	n/u	n/u	n/u	n/u	594 a	680 a	686 a	681 a	648 a	681 a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	n/s	599 a	627 a	721 a	748 a	622 a	674 a
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	**	574 a
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	645 a	**	**	907 a	749 b	880 a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	784 a	810 a	776 a	798 a
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	846 a	882 a	842 a	878 a
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	623 a	652 a	777 a	835 a	718 a	782 a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	n/u	**	**	821 a
Winnipeg CMA	**374 a**	******	**498 b**	**545 b**	**665 a**	**674 a**	**769 a**	**823 a**	**717 a**	**762 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2007 by Zone and Bedroom Type
Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	**	**	**	2 a	62	2 a	149
Zone 3 - Midland	**	**	**	**	2 a	37	**	**	2 a	55
Zone 4 - Lord Selkirk	**	**	**	**	**	**	0 a	42	0 a	87
Core Area (Zones 1-4)	**	**	0 a	15	2 a	166	2 a	116	4 a	304
Zone 5 - St. James	n/u	n/u	n/u	n/u	0 a	29	0 a	43	0 a	72
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	0 a	41	1 a	144	1 a	234
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	0 a	30
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	2 a	30	7 a	207	9 a	237
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	0 a	62	0 a	65
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	13 a	162	13 a	168
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	3 a	141	23 a	650	27 a	857
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	**	**	0 a	19
Winnipeg CMA	**0 a**	**63**	**1 a**	**25**	**5 a**	**314**	**25 a**	**778**	**31 a**	**1,180**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Winnipeg CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	**	**	**	1.6 a	3.2 a	0.7 a	1.3 a
Zone 3 - Midland	n/s	**	**	**	2.7 a	5.4 a	**	**	3.9 d	3.6 a
Zone 4 - Lord Selkirk	**	**	**	**	**	**	1.5 a	2.4 a	1.7 a	1.1 a
Core Area (Zones 1-4)	**	**	**	0.0 a	0.6 a	1.2 a	2.0 a	2.6 a	1.6 b	1.6 a
Zone 5 - St. James	n/u	n/u	n/u	n/u	0.0 a	0.0 a	2.3 a	0.0 a	1.4 a	0.0 a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	7.5 a	0.0 a	2.0 a	2.1 b	2.6 a	1.3 a
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	0.0 a	0.0 a
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	3.3 a	6.7 a	**	3.9 a	2.1 c	4.2 a
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	3.2 a	1.6 a	3.1 a	1.5 a
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	1.9 a	8.0 a	1.8 a	7.7 a
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	4.7 a	2.1 a	2.1 b	4.2 a	2.5 b	3.6 a
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	n/u	**	**	0.0 a
Winnipeg CMA	**1.6 c**	**0.0 a**	**	**4.0 a**	**2.6 a**	**1.6 a**	**2.1 b**	**3.9 a**	**2.2 b**	**3.1 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Winnipeg CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - Fort Rouge	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Zone 2 - Centennial	n/u	n/u	**	**	**	**	**	**	**	-2.6 a
Zone 3 - Midland	**	**	**	**	**	**	**	**	**	**
Zone 4 - Lord Selkirk	**	**	**	**	**	**	4.4 a	0.7 a	**	1.3 a
Core Area (Zones 1-4)	**	**	**	**	6.0 c	++	3.9 b	1.4 a	4.4 b	++
Zone 5 - St. James	n/u	n/u	n/u	n/u	4.7 a	9.1 a	3.0 a	-0.4 a	3.0 a	5.6 a
Zone 6 - West Kildonan	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 7 - East Kildonan	**	**	**	**	11.3 a	6.0 a	3.7 c	4.5 b	4.0 b	4.8 c
Zone 8 - Transcona	n/u	n/u	**	**	**	**	**	**	**	1.0 a
Zone 9 - St. Boniface	n/u	n/u	n/u	n/u	-0.9 a	**	**	10.6 a	**	**
Zone 10 - St. Vital	n/u	n/u	n/u	n/u	**	**	2.0 a	3.4 a	1.7 a	2.7 a
Zone 11 - Fort Garry	n/u	n/u	n/u	n/u	**	**	**	4.4 a	**	4.4 a
Zone 12 - Assiniboine Park	**	**	**	**	**	**	**	**	**	**
Suburban Areas (Zones 5-12)	**	**	**	**	4.6 a	3.2 c	3.1 c	4.9 a	3.1 c	5.4 b
Zone 13 - Outlying Areas	n/u	n/u	n/u	n/u	n/u	**	n/u	**	n/u	0.0 b
Winnipeg CMA	**	**	**	**	**5.2 b**	++	**3.4 c**	**3.9 a**	**3.6 b**	**3.9 b**

1The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix links for more details

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2007, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Kelowna, Toronto and Vancouver.

DEFINITIONS

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Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. October 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household incomes for 2006 and 2007.

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Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

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